



**WORKFORCE
SERVICES**
HOUSING & COMMUNITY
DEVELOPMENT

Olene Walker Housing Loan Fund Report

PROGRAM YEAR 2020-2021



1,060
current
loans



1,002
units assisted

3,036 jobs
created



\$171.2 million
total portfolio value

22,690
units funded
over the life of the fund



MULTIFAMILY UNITS

- ✓ **976** units
constructed or rehabilitated
- ✓ **\$22,334** average
subsidy per unit
- ✓ **39.67%** of area
median income served
- ✓ **\$14.78** leveraged
per OWHLF dollar



FUNDING SOURCES

Private Activity Bond GAP Funding*	\$2,500,000
Housing Preservation Funding*	\$2,500,000
HUD HOME Funding	\$3,152,541
National Housing Trust Fund	\$2,700,000
State Funding	\$2,175,613
Total New Funding	\$13,028,154

* One-time appropriation

SINGLE FAMILY UNITS

- ✓ **26** units constructed or rehabilitated
- ✓ **\$33,376** average subsidy per unit

FY21 MULTIFAMILY PROJECTS



PROJECTS	COUNTY	AMI SERVED	UNITS FUNDED	OWHLF ALLOCATION	ESTIMATED COST FOR TOTAL PROJECT
Canyon Park Apartments	Iron	41.88%	24	\$ 342,000	\$5,803,508
Cedar Youth Residential Home	Iron	0.00%	12	\$ 353,000	\$575,000
Cedar Youth Transitional Home	Iron	0.00%	10	\$ 308,000	\$1,016,000
Central Village Apartments	Summit	60.00%	40	\$ 325,203	\$10,697,702
Colony B Apartments	Salt Lake	44.08%	106	\$ 1,000,000	\$21,047,807
Eagle Heights Village (Phase III)	Utah	43.55%	56	\$ 1,600,655	\$17,961,470
Harris Community Village	Tooele	34.24%	66	\$ 2,000,000	\$14,924,646
Mission Group Home	Washington	30.00%	21	\$ 270,000	\$540,000
New City Plaza Apartments	Salt Lake	42.52%	299	\$ 1,000,000	\$71,834,827
Residences at West Haven	Weber	46.00%	40	\$ 607,400	\$9,765,820
Richmond Flats	Salt Lake	43.98%	55	\$ 750,000	\$12,920,678
Saving Grace Group Home	Iron	30.00%	12	\$ 235,000	\$475,000
Senior Living on Washington Blvd (Phase II)	Weber	54.44%	27	\$ 641,084	\$6,052,540
UBAC - Country Village Duplexes	Duchesne	38.87%	4	\$30,000	\$30,000
Valley West Apartments	Sanpete	42.00%	20	\$ 600,000	\$6,188,681
Totals/Average		39.67%	976	\$ 15,521,540	\$232,833,178



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Equal Opportunity Employer/Program

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